HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: December 2017

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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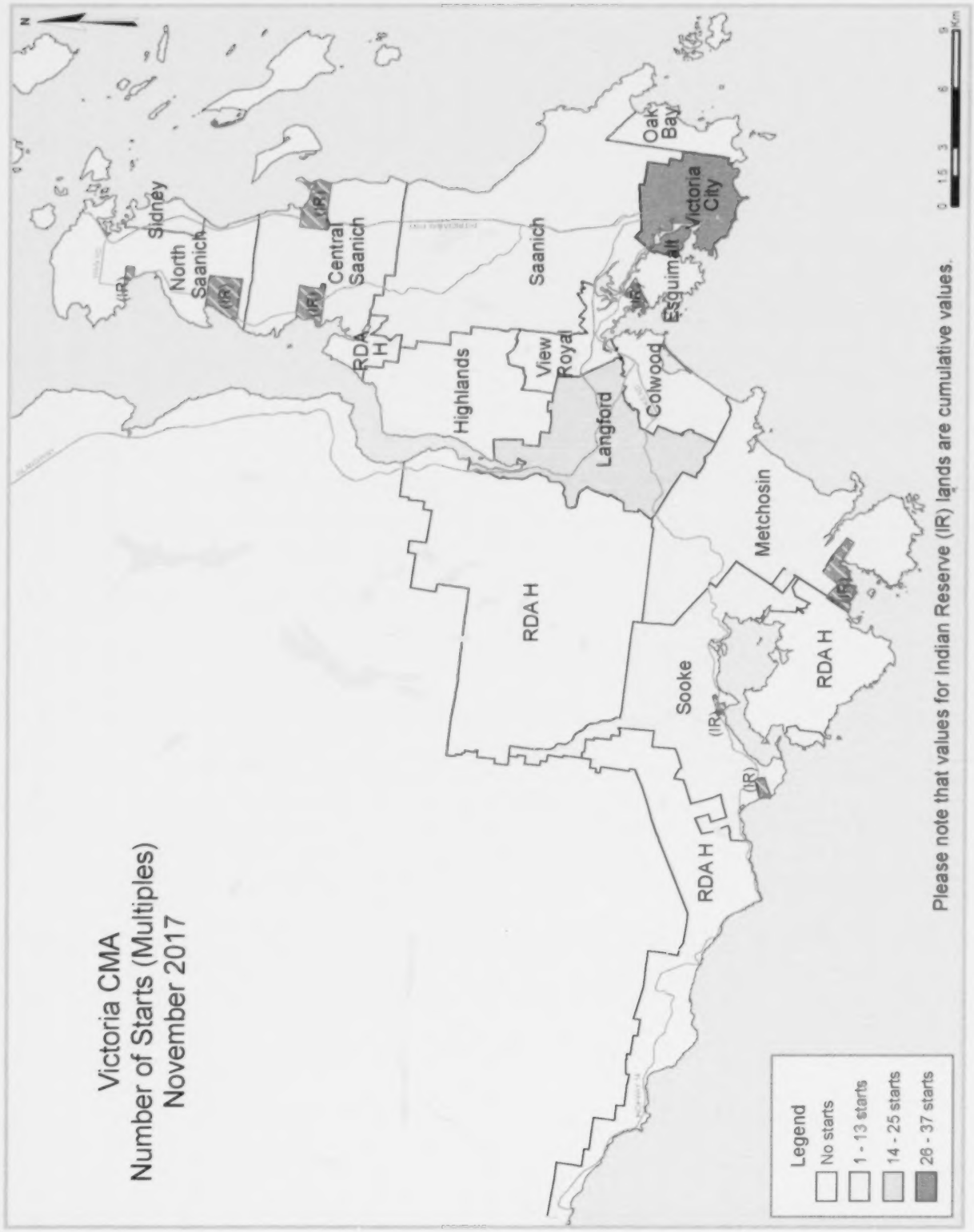
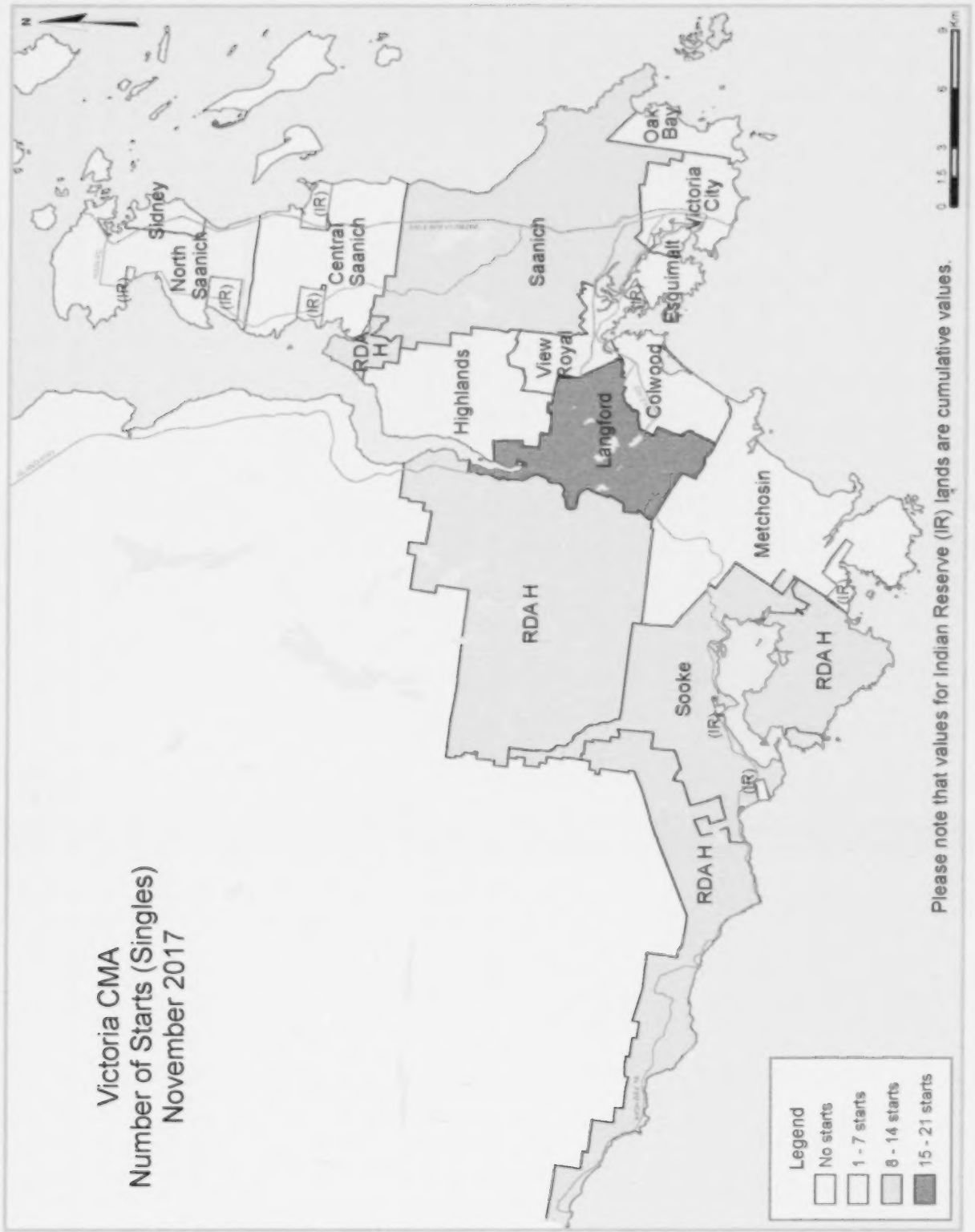
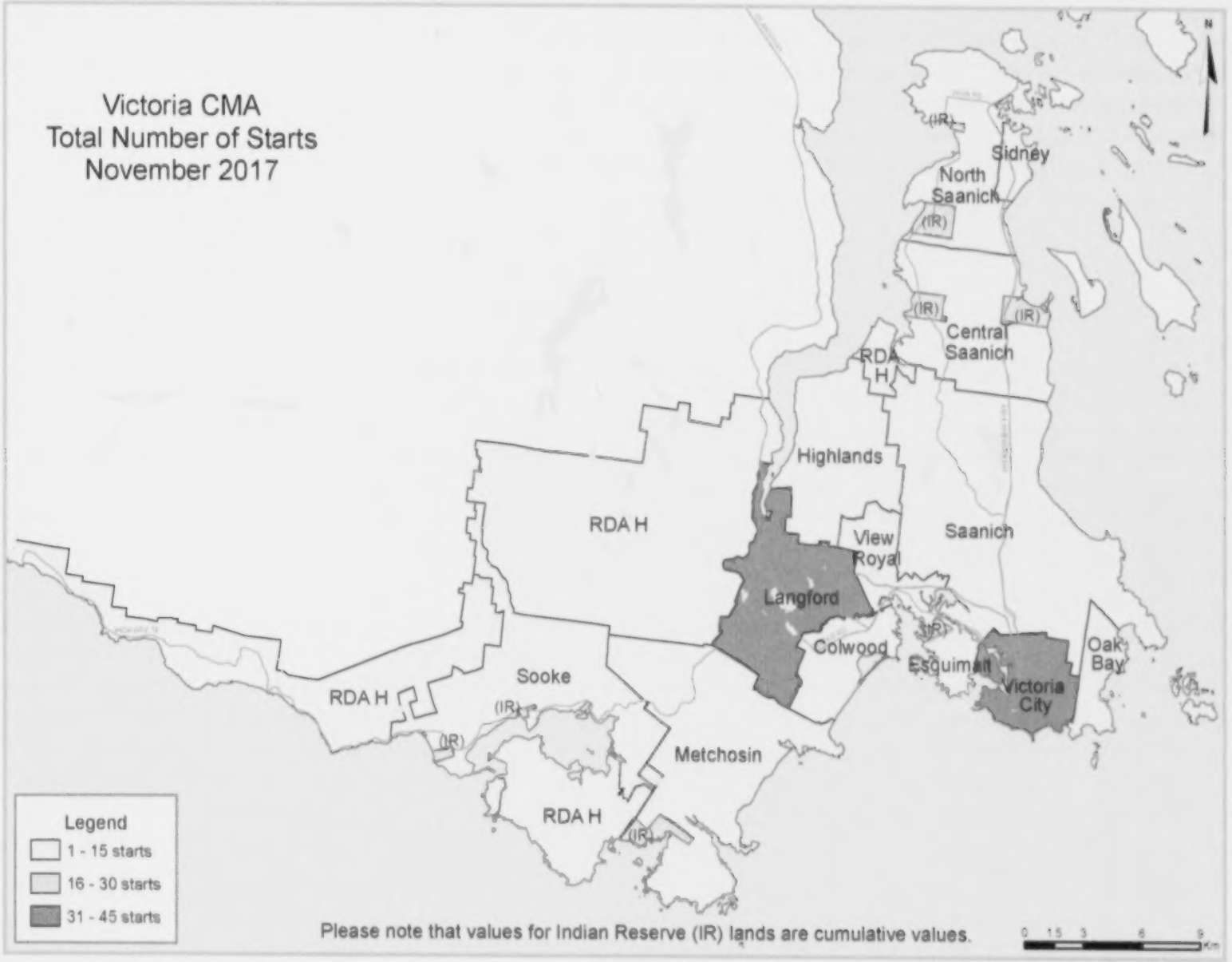
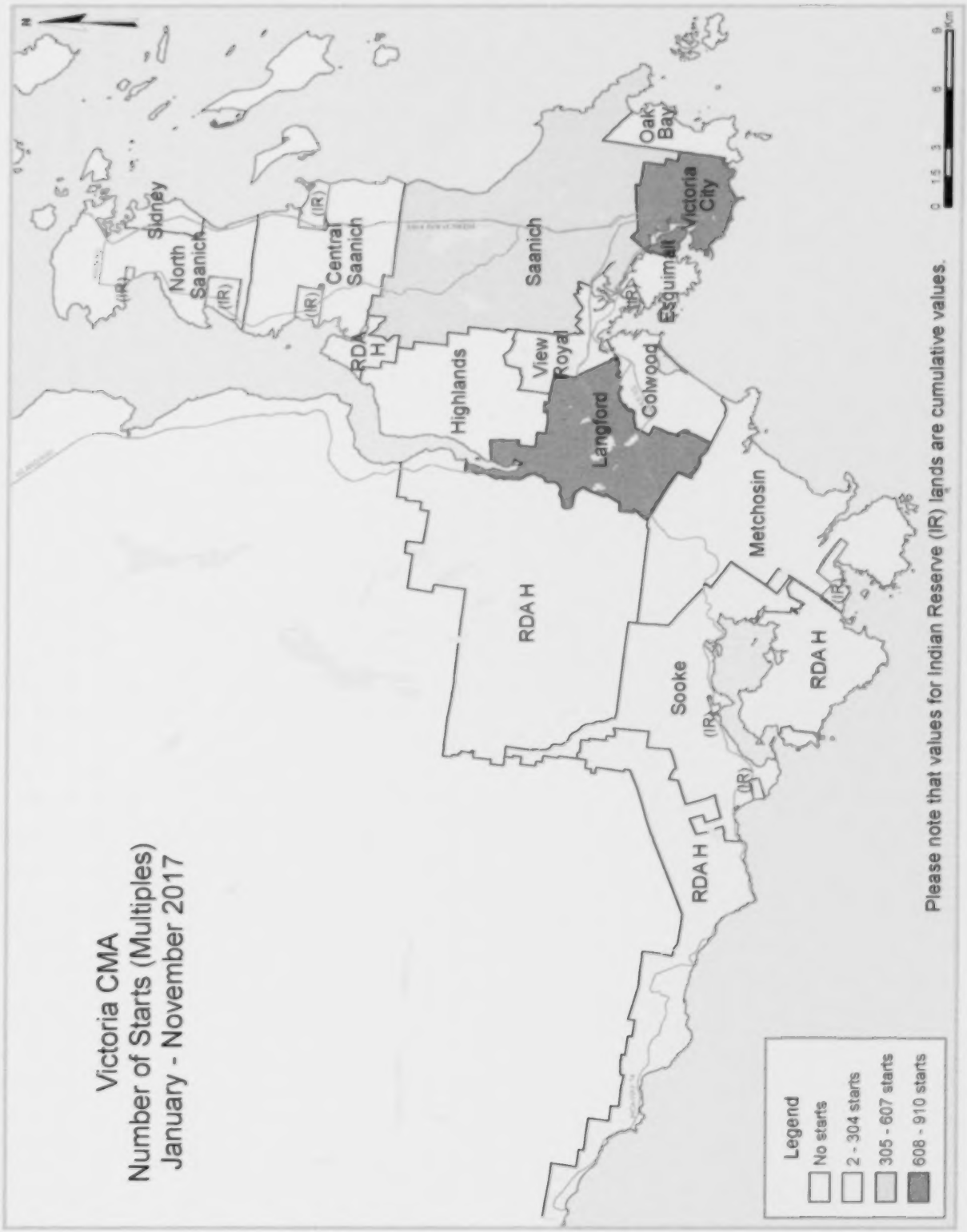
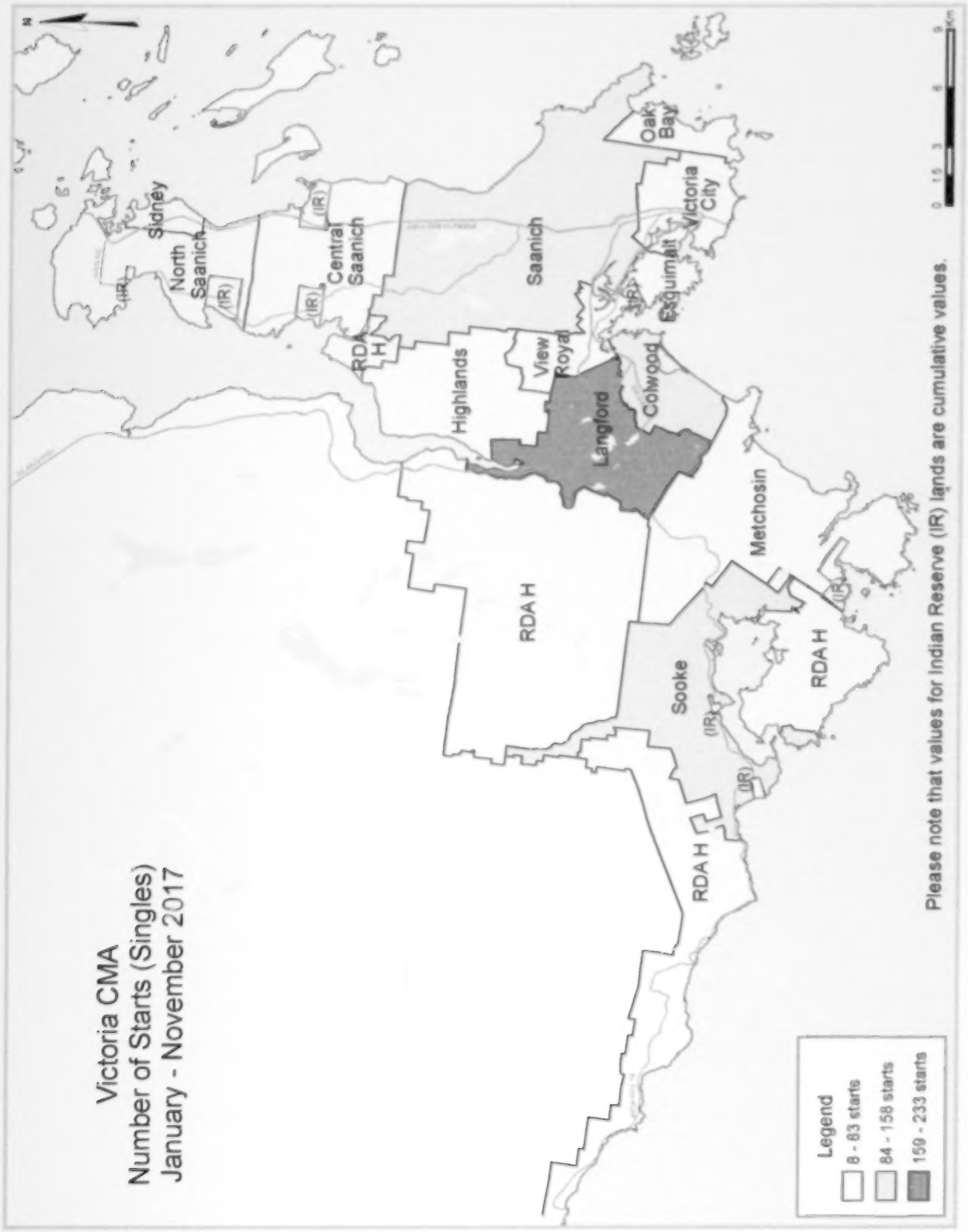
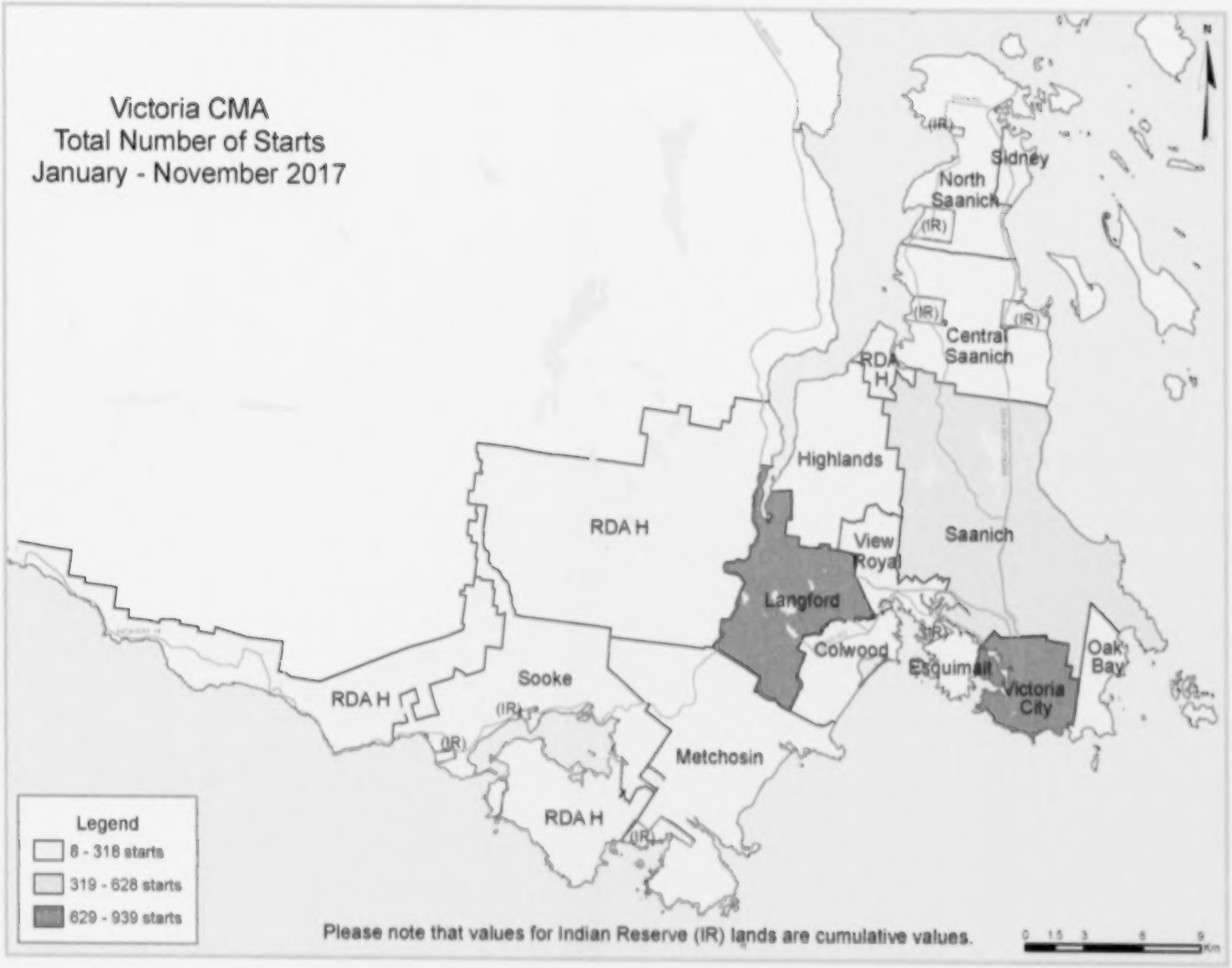

Victoria CMA
Number of Starts (Multiples)
November 2017
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 13 starts
14 - 25 starts
26 - 37 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
November 2017
Legend
No starts
1 - 7 starts
8 - 14 starts
15 - 21 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
November 2017
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
(IR)
Legend
1 - 15 starts
16 - 30 starts
31 - 45 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - November 2017
Legend
No starts
2 - 304 starts
305 - 607 starts
608 - 910 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - November 2017
Sidney
North Saanich
Central Saanich
RDA H
Highlands
View Royal
Langford
Colwood
Saanich
Esquimalt
Victoria City
Oak Bay
Metchosin
Sooke
RDA H
RDA H
RDA H
(IR)
Legend
8 - 83 starts
84 - 158 starts
159 - 233 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.


Victoria CMA
Total Number of Starts
January - November 2017
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
8 - 318 starts
319 - 628 starts
629 - 939 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
..	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) November 2017		
Victoria CMA[1]	October 2017	November 2017
Trend[2]	5,383	5,363
SAAR	9,343	2,158
	November 2016	November 2017
Actual		
November - Single-Detached	69	69
November - Multiples	199	112
November - Total	268	181
January to November - Single-Detached	843	826
January to November - Multiples	1,944	2,832
January to November - Total	2,787	3,658

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2017	65	10	0	4	40	21	27	14	181
November 2016	64	10	0	3	11	111	2	67	268
% Change	1.6	0.0	n/a	33.3	∞	-81.1	∞	-79.1	-32.5
Year-to-date 2017	784	74	0	26	289	975	96	1,414	3,658
Year-to-date 2016	816	92	0	8	166	651	27	1,027	2,787
% Change	-3.9	-19.6	n/a	∞	74.1	49.8	∞	37.7	31.3
UNDER CONSTRUCTION									
November 2017	652	78	0	13	247	1,306	67	1,760	4,123
November 2016	649	72	1	8	164	693	26	1,204	2,817
% Change	0.5	8.3	-100.0	62.5	50.6	88.5	157.7	46.2	46.4
COMPLETIONS									
November 2017	82	4	0	0	48	63	8	30	235
November 2016	85	4	0	1	10	39	2	24	165
% Change	-3.5	0.0	n/a	-100.0	∞	61.5	∞	25.0	42.4
Year-to-date 2017	774	74	0	12	187	445	78	805	2,375
Year-to-date 2016	640	61	0	7	116	311	10	511	1,656
% Change	20.9	21.3	n/a	71.4	61.2	43.1	∞	57.5	43.4
COMPLETED & NOT ABSORBED									
November 2017	40	5	0	0	1	15	n/a	n/a	61
November 2016	17	3	0	1	11	35	n/a	n/a	67
% Change	135.3	66.7	n/a	-100.0	-90.9	-57.1	n/a	n/a	-9.0
ABSORBED									
November 2017	83	4	0	0	51	63	n/a	n/a	201
November 2016	85	5	0	1	4	39	n/a	n/a	134
% Change	-2.4	-20.0	n/a	-100.0	∞	61.5	n/a	n/a	50.0
Year-to-date 2017	754	70	0	13	197	454	n/a	n/a	1,488
Year-to-date 2016	657	66	0	6	149	425	n/a	n/a	1,303
% Change	14.8	6.1	n/a	116.7	32.2	6.8	n/a	n/a	14.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
November 2017	3	0	0	0	16	21	0	0	40
November 2016	3	2	0	0	0	102	0	51	158
Oak Bay									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	2	0	0	0	0	0	0	0	2
Esquimalt									
November 2017	1	0	0	0	2	0	0	0	3
November 2016	0	0	0	0	2	0	0	0	2
Saanich									
November 2017	10	0	0	0	0	0	0	5	15
November 2016	9	0	0	0	0	0	0	4	13
Central Saanich									
November 2017	0	2	0	0	0	0	0	1	3
November 2016	0	0	0	0	0	0	0	0	0
North Saanich									
November 2017	6	0	0	0	0	0	0	0	6
November 2016	2	2	0	3	3	0	0	0	10
Sidney									
November 2017	1	2	0	0	3	0	0	0	6
November 2016	3	4	0	0	0	0	0	0	7
View Royal									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Area M									
November 2017	6	0	0	3	0	0	0	0	9
November 2016	0	0	0	0	0	0	0	0	0
Highlands									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	1	0	0	0	0	0	0	0	1
Langford									
November 2017	21	2	0	0	17	0	0	5	45
November 2016	21	2	0	0	6	0	0	11	40
Colwood									
November 2017	4	0	0	1	2	0	0	0	7
November 2016	16	0	0	0	0	9	0	0	25
Metchosin									
November 2017	1	0	0	0	0	0	0	1	2
November 2016	0	0	0	0	0	0	0	0	0
Sooke									
November 2017	9	4	0	0	0	0	0	2	15
November 2016	7	0	0	0	0	0	1	1	9
First Nations									
November 2017	0	0	0	0	0	0	27	0	27
November 2016	0	0	0	0	0	0	1	0	1
Victoria CMA									
November 2017	65	10	0	4	40	21	27	14	181
November 2016	64	10	0	3	11	111	2	67	268

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
November 2017	31	6	0	2	7	814	0	654	1,514
November 2016	33	10	0	2	25	371	0	708	1,149
Oak Bay									
November 2017	47	2	0	0	0	0	0	0	49
November 2016	40	0	0	0	0	0	0	0	40
Esquimalt									
November 2017	8	0	0	0	14	30	0	0	52
November 2016	4	2	0	0	6	0	0	1	13
Saanich									
November 2017	122	2	0	0	4	190	0	305	623
November 2016	114	0	1	0	14	191	10	142	472
Central Saanich									
November 2017	15	4	0	0	0	0	0	5	24
November 2016	22	0	0	0	0	0	0	60	82
North Saanich									
November 2017	62	2	0	0	3	36	0	11	114
November 2016	28	2	0	3	3	0	1	4	41
Sidney									
November 2017	19	4	0	1	12	31	0	85	152
November 2016	26	18	0	0	0	11	0	2	57
View Royal									
November 2017	8	26	0	0	0	0	0	181	215
November 2016	8	12	0	0	7	0	0	1	28
Reg. Dist. Area H									
November 2017	30	0	0	3	0	0	0	1	34
November 2016	20	0	0	0	0	0	0	1	21
Highlands									
November 2017	9	0	0	0	0	0	0	0	9
November 2016	30	0	0	0	0	0	0	0	30
Langford									
November 2017	167	12	0	2	143	168	1	408	901
November 2016	183	20	0	0	90	108	0	266	667
Colwood									
November 2017	70	0	0	5	56	33	0	96	260
November 2016	75	2	0	2	6	9	0	0	94
Metchosin									
November 2017	11	0	0	0	0	0	0	2	13
November 2016	6	0	0	0	0	0	0	0	6
Sooke									
November 2017	53	20	0	0	8	4	1	12	98
November 2016	60	6	0	1	13	3	1	19	103
First Nations									
November 2017	0	0	0	0	0	0	65	0	65
November 2016	0	0	0	0	0	0	14	0	14
Victoria CMA									
November 2017	652	78	0	13	247	1,306	67	1,760	4,123
November 2016	649	72	1	8	164	693	26	1,204	2,817

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
November 2017	5	2	0	0	16	57	0	3	83
November 2016	2	0	0	0	0	0	0	2	4
Oak Bay									
November 2017	6	0	0	0	0	0	0	0	6
November 2016	2	0	0	0	0	0	0	0	2
Esquimalt									
November 2017	2	0	0	0	0	0	0	0	2
November 2016	1	0	0	0	0	0	0	0	1
Saanich									
November 2017	12	0	0	0	0	0	0	6	18
November 2016	11	0	0	0	0	14	0	6	31
Central Saanich									
November 2017	2	2	0	0	0	0	0	1	5
November 2016	2	0	0	0	0	0	0	2	4
North Saanich									
November 2017	9	0	0	0	0	0	0	3	12
November 2016	3	0	0	0	0	0	0	1	4
Sidney									
November 2017	4	0	0	0	0	0	0	1	5
November 2016	13	2	0	0	0	25	0	1	41
View Royal									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
November 2017	9	0	0	0	0	0	0	1	10
November 2016	6	0	0	0	0	0	1	0	7
Highlands									
November 2017	0	0	0	0	0	0	0	0	0
November 2016	1	0	0	0	0	0	0	0	1
Langford									
November 2017	20	0	0	0	24	6	0	11	61
November 2016	35	2	0	1	10	0	0	10	58
Colwood									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	5	0	0	0	0	0	0	0	5
Metchosin									
November 2017	1	0	0	0	0	0	0	0	1
November 2016	0	0	0	0	0	0	0	0	0
Sooke									
November 2017	10	0	0	0	8	0	0	4	22
November 2016	4	0	0	0	0	0	1	2	7
First Nations									
November 2017	0	0	0	0	0	0	8	0	8
November 2016	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2017	82	4	0	0	48	63	8	30	235
November 2016	85	4	0	1	10	39	2	24	165

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
November 2017	2	2	0	0	0	5	n/a	n/a	9
November 2016	0	0	0	0	4	17	n/a	n/a	21
Oak Bay									
November 2017	2	0	0	0	0	0	n/a	n/a	2
November 2016	1	0	0	0	0	7	n/a	n/a	8
Esquimalt									
November 2017	1	0	0	0	0	0	n/a	n/a	1
November 2016	0	0	0	0	0	0	n/a	n/a	0
Saanich									
November 2017	6	0	0	0	0	0	n/a	n/a	6
November 2016	2	0	0	1	0	0	n/a	n/a	3
Central Saanich									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	1	0	0	0	0	0	n/a	n/a	1
North Saanich									
November 2017	2	0	0	0	0	0	n/a	n/a	2
November 2016	1	0	0	0	0	0	n/a	n/a	1
Sidney									
November 2017	3	1	0	0	0	7	n/a	n/a	11
November 2016	2	0	0	0	0	2	n/a	n/a	4
View Royal									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	3	n/a	n/a	3
Reg. Dist. Area H									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Highlands									
November 2017	2	0	0	0	0	0	n/a	n/a	2
November 2016	1	0	0	0	0	0	n/a	n/a	1
Langford									
November 2017	17	2	0	0	1	0	n/a	n/a	20
November 2016	7	3	0	0	7	0	n/a	n/a	17
Colwood									
November 2017	4	0	0	0	0	0	n/a	n/a	4
November 2016	0	0	0	0	0	0	n/a	n/a	0
Metchosin									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
November 2017	1	0	0	0	0	3	n/a	n/a	4
November 2016	2	0	0	0	0	6	n/a	n/a	8
First Nations									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
November 2017	40	5	0	0	1	15	n/a	n/a	61
November 2016	17	3	0	1	11	35	n/a	n/a	67

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2017

	Ownership						Rental		Total[6]
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
November 2017	4	0	0	0	20	57	n/a	n/a	81
November 2016	2	0	0	0	0	0	n/a	n/a	2
Oak Bay									
November 2017	6	0	0	0	0	0	n/a	n/a	6
November 2016	2	0	0	0	0	0	n/a	n/a	2
Esquimalt									
November 2017	2	0	0	0	0	0	n/a	n/a	2
November 2016	1	0	0	0	0	0	n/a	n/a	1
Saanich									
November 2017	13	0	0	0	0	0	n/a	n/a	13
November 2016	11	0	0	0	0	14	n/a	n/a	25
Central Saanich									
November 2017	3	2	0	0	0	0	n/a	n/a	5
November 2016	2	0	0	0	0	0	n/a	n/a	2
North Saanich									
November 2017	9	0	0	0	0	0	n/a	n/a	9
November 2016	3	0	0	0	0	0	n/a	n/a	3
Sidney									
November 2017	4	2	0	0	0	0	n/a	n/a	6
November 2016	12	2	0	0	0	25	n/a	n/a	39
View Royal									
November 2017	1	0	0	0	0	0	n/a	n/a	1
November 2016	1	0	0	0	1	0	n/a	n/a	2
Reg. Dist. Area H									
November 2017	9	0	0	0	0	0	n/a	n/a	9
November 2016	6	0	0	0	0	0	n/a	n/a	6
Highlands									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	1	0	0	0	0	0	n/a	n/a	1
Langford									
November 2017	21	0	0	0	23	6	n/a	n/a	50
November 2016	35	3	0	1	3	0	n/a	n/a	42
Colwood									
November 2017	1	0	0	0	0	0	n/a	n/a	1
November 2016	5	0	0	0	0	0	n/a	n/a	5
Metchosin									
November 2017	1	0	0	0	0	0	n/a	n/a	1
November 2016	0	0	0	0	0	0	n/a	n/a	0
Sooke									
November 2017	9	0	0	0	8	0	n/a	n/a	17
November 2016	4	0	0	0	0	0	n/a	n/a	4
First Nations									
November 2017	0	0	0	0	0	0	n/a	n/a	0
November 2016	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
November 2017	83	4	0	0	51	63	n/a	n/a	201
November 2016	85	5	0	1	4	39	n/a	n/a	134

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Victoria City	3	3	0	2	16	0	21	153	40	158	-74.7
Oak Bay	1	2	0	0	0	0	0	0	1	2	-50.0
Esquimalt	1	0	2	2	0	0	0	0	3	2	50.0
Saanich	10	9	0	0	0	0	5	4	15	13	15.4
Central Saanich	0	0	2	0	0	0	1	0	3	0	n/a
North Saanich	6	5	0	2	0	3	0	0	6	10	-40.0
Sidney	1	3	2	4	3	0	0	0	6	7	-14.3
View Royal	1	0	0	0	0	0	0	0	1	0	n/a
Reg. Dist. Area H	9	0	0	0	0	0	0	0	9	0	n/a
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	21	21	10	2	9	6	5	11	45	40	12.5
Colwood	5	16	2	0	0	0	0	9	7	25	-72.0
Metchosin	1	0	0	0	0	0	1	0	2	0	n/a
Sooke	9	8	4	0	0	0	2	1	15	9	66.7
First Nations	0	1	0	0	27	0	0	0	27	1	**
Victoria CMA	69	69	22	12	55	9	35	178	181	268	-32.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	29	34	10	22	19	9	881	875	939	940	-0.1
Oak Bay	39	38	2	0	0	0	0	0	41	38	7.9
Esquimalt	12	4	2	2	12	4	30	0	56	10	**
Saanich	115	114	6	0	0	22	492	300	613	436	40.6
Central Saanich	13	24	10	2	0	0	7	15	30	41	-26.8
North Saanich	79	37	0	2	0	3	51	5	130	47	176.6
Sidney	27	52	10	26	6	0	112	16	155	94	64.9
View Royal	20	7	20	16	0	8	181	0	221	31	**
Reg. Dist. Area H	34	21	0	0	0	0	2	1	36	22	63.6
Highlands	8	37	0	0	0	0	0	0	8	37	-78.4
Langford	233	280	46	34	145	96	503	413	927	823	12.6
Colwood	103	91	12	2	35	6	96	21	246	120	105.0
Metchosin	11	3	0	0	0	0	2	0	13	3	**
Sooke	92	90	28	12	0	0	32	32	152	134	13.4
First Nations	11	11	0	0	80	0	0	0	91	11	**
Victoria CMA	826	843	146	118	297	148	2,389	1,678	3,658	2,787	31.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Victoria City	16	0	0	0	21	102	0	51
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	5	4
Central Saanich	0	0	0	0	0	0	1	0
North Saanich	0	3	0	0	0	0	0	0
Sidney	3	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	9	6	0	0	0	0	5	11
Colwood	0	0	0	0	0	9	0	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	0	0	0	0	0	0	2	1
First Nations	0	0	27	0	0	0	0	0
Victoria CMA	28	9	27	0	21	111	14	67

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	19	9	0	0	624	346	257	529
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	12	4	0	0	30	0	0	0
Saanich	0	14	0	8	190	191	302	109
Central Saanich	0	0	0	0	0	0	7	15
North Saanich	0	3	0	0	36	0	15	5
Sidney	6	0	0	0	25	11	87	5
View Royal	0	8	0	0	0	0	181	0
Reg. Dist. Area H	0	0	0	0	0	0	2	1
Highlands	0	0	0	0	0	0	0	0
Langford	145	96	0	0	66	79	437	334
Colwood	35	6	0	0	0	21	96	0
Metchosin	0	0	0	0	0	0	2	0
Sooke	0	0	0	0	4	3	28	29
First Nations	0	0	80	0	0	0	0	0
Victoria CMA	217	140	80	8	975	651	1,414	1,027

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Victoria City	3	5	37	102	0	51	40	158
Oak Bay	1	2	0	0	0	0	1	2
Esquimalt	1	0	2	2	0	0	3	2
Saanich	10	9	0	0	5	4	15	13
Central Saanich	2	0	0	0	1	0	3	0
North Saanich	6	4	0	6	0	0	6	10
Sidney	3	7	3	0	0	0	6	7
View Royal	1	0	0	0	0	0	1	0
Reg. Dist. Area H	6	0	3	0	0	0	9	0
Highlands	1	1	0	0	0	0	1	1
Langford	23	23	17	6	5	11	45	40
Colwood	4	16	3	9	0	0	7	25
Metchosin	1	0	0	0	1	0	2	0
Sooke	13	7	0	0	2	2	15	9
First Nations	0	0	0	0	27	1	27	1
Victoria CMA	75	74	65	125	41	69	181	268

Table 2.5: Starts by Submarket and by Intended Market
January - November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	33	42	649	369	257	529	939	940
Oak Bay	41	38	0	0	0	0	41	38
Esquimalt	12	4	44	6	0	0	56	10
Saanich	117	113	194	205	302	118	613	436
Central Saanich	23	26	0	0	7	15	30	41
North Saanich	74	35	40	6	16	6	130	47
Sidney	30	78	38	11	87	5	155	94
View Royal	32	19	8	12	181	0	221	31
Reg. Dist. Area H	29	19	3	0	4	3	36	22
Highlands	8	37	0	0	0	0	8	37
Langford	243	311	246	178	438	334	927	823
Colwood	98	92	52	28	96	0	246	120
Metchosin	11	3	0	0	2	0	13	3
Sooke	107	91	16	10	29	33	152	134
First Nations	0	0	0	0	91	11	91	11
Victoria CMA	858	908	1,290	825	1,510	1,054	3,658	2,787

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	% Change
Victoria City	5	2	2	0	16	0	60	2	83	4	**
Oak Bay	6	2	0	0	0	0	0	0	6	2	200.0
Esquimalt	2	1	0	0	0	0	0	0	2	1	100.0
Saanich	12	11	0	0	0	0	6	20	18	31	-41.9
Central Saanich	2	2	2	0	0	0	1	2	5	4	25.0
North Saanich	9	3	0	0	0	0	3	1	12	4	200.0
Sidney	4	13	0	2	0	0	1	26	5	41	-87.8
View Royal	1	0	0	0	0	0	0	0	1	0	n/a
Reg. Dist. Area H	9	7	0	0	0	0	1	0	10	7	42.9
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	20	36	0	2	24	10	17	10	61	58	5.2
Colwood	1	5	0	0	0	0	0	0	1	5	-80.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	10	5	8	0	0	0	4	2	22	7	**
First Nations	0	0	0	0	8	0	0	0	8	0	n/a
Victoria CMA	82	88	12	4	48	10	93	63	235	165	42.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Victoria City	32	20	18	12	21	10	496	392	567	434	30.6
Oak Bay	32	28	0	0	0	0	0	0	32	28	14.3
Esquimalt	9	7	2	0	4	0	1	0	16	7	128.6
Saanich	106	76	0	4	22	4	329	48	457	132	**
Central Saanich	15	19	6	10	0	0	58	14	79	43	83.7
North Saanich	50	28	0	0	0	0	11	1	61	29	110.3
Sidney	32	46	18	18	0	3	15	55	65	122	-46.7
View Royal	22	3	10	2	3	32	0	43	35	80	-56.3
Reg. Dist. Area H	22	28	0	0	0	0	2	0	24	28	-14.3
Highlands	29	13	0	0	0	0	0	0	29	13	123.1
Langford	244	279	26	17	114	54	303	151	687	501	37.1
Colwood	95	38	0	2	0	7	0	72	95	119	-20.2
Metchosin	6	3	0	0	0	0	0	0	6	3	100.0
Sooke	97	68	26	2	3	0	35	46	161	116	38.8
First Nations	13	1	0	0	48	0	0	0	61	1	**
Victoria CMA	804	657	106	67	215	110	1,250	822	2,375	1,656	43.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Victoria City	16	0	0	0	57	0	3	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	14	6	6
Central Saanich	0	0	0	0	0	0	1	2
North Saanich	0	0	0	0	0	0	3	1
Sidney	0	0	0	0	0	25	1	1
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	24	10	0	0	6	0	11	10
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	4	2
First Nations	0	0	8	0	0	0	0	0
Victoria CMA	40	10	8	0	63	39	30	24

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	21	10	0	0	234	105	262	287
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	1	0
Saanich	14	4	8	0	191	14	138	34
Central Saanich	0	0	0	0	0	0	58	14
North Saanich	0	0	0	0	0	0	11	1
Sidney	0	3	0	0	11	49	4	6
View Royal	3	32	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	2	0
Highlands	0	0	0	0	0	0	0	0
Langford	110	54	4	0	6	0	297	151
Colwood	0	7	0	0	0	68	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	3	32	32	14
First Nations	0	0	48	0	0	0	0	0
Victoria CMA	155	110	60	0	445	311	805	511

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016	Nov 2017	Nov 2016
Victoria City	7	2	73	0	3	2	83	4
Oak Bay	6	2	0	0	0	0	6	2
Esquimalt	2	1	0	0	0	0	2	1
Saanich	12	11	0	14	6	6	18	31
Central Saanich	4	2	0	0	1	2	5	4
North Saanich	9	3	0	0	3	1	12	4
Sidney	4	15	0	25	1	1	5	41
View Royal	1	0	0	0	0	0	1	0
Reg. Dist. Area H	9	6	0	0	1	1	10	7
Highlands	0	1	0	0	0	0	0	1
Langford	20	37	30	11	11	10	61	58
Colwood	1	5	0	0	0	0	1	5
Metchosin	1	0	0	0	0	0	1	0
Sooke	10	4	8	0	4	3	22	7
First Nations	0	0	0	0	8	0	8	0
Victoria CMA	86	89	111	50	38	26	235	165

Table 3.5: Completions by Submarket and by Intended Market
January - November 2017

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Victoria City	42	31	263	115	262	288	567	434
Oak Bay	32	28	0	0	0	0	32	28
Esquimalt	8	7	7	0	1	0	16	7
Saanich	106	76	205	22	146	34	457	132
Central Saanich	21	28	0	0	58	15	79	43
North Saanich	40	28	8	0	13	1	61	29
Sidney	50	59	11	56	4	7	65	122
View Royal	28	5	7	75	0	0	35	80
Reg. Dist. Area H	20	26	0	0	4	2	24	28
Highlands	29	13	0	0	0	0	29	13
Langford	270	294	116	55	301	152	687	501
Colwood	93	40	2	75	0	4	95	119
Metchosin	6	3	0	0	0	0	6	3
Sooke	103	63	25	36	33	17	161	116
First Nations	0	0	0	0	61	1	61	1
Victoria CMA	848	701	644	434	883	521	2,375	1,656

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
November 2017	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	-	944,675
November 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	13	43.3	17	56.7	30	-	1,237,154
Year-to-date 2016	0	0.0	0	0.0	3	13.0	10	43.5	10	43.5	23	-	944,225
Oak Bay													
November 2017	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	-	2,348,167
November 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	0	0.0	0	0.0	31	100.0	31	-	2,313,414
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	6.9	27	93.1	29	-	1,820,537
Esquimalt													
November 2017	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
November 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	12.5	3	37.5	4	50.0	0	0.0	8	-	-
Year-to-date 2016	0	0.0	1	14.3	4	57.1	2	28.6	0	0.0	7	-	-
Saanich													
November 2017	0	0.0	0	0.0	0	0.0	4	30.8	9	69.2	13	1,200,000	1,433,600
November 2016	0	0.0	0	0.0	0	0.0	6	54.5	5	45.5	11	990,000	1,056,191
Year-to-date 2017	0	0.0	0	0.0	2	1.9	30	29.1	71	68.9	103	1,300,000	1,438,314
Year-to-date 2016	0	0.0	0	0.0	3	4.0	42	56.0	30	40.0	75	1,000,000	1,189,636
Central Saanich													
November 2017	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
November 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2017	0	0.0	0	0.0	1	6.3	5	31.3	10	62.5	16	-	1,297,475
Year-to-date 2016	1	5.3	1	5.3	8	42.1	7	36.8	2	10.5	19	-	937,425
North Saanich													
November 2017	0	0.0	0	0.0	0	0.0	8	88.9	1	11.1	9	-	1,023,256
November 2016	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2017	0	0.0	8	17.0	3	6.4	25	53.2	11	23.4	47	510,000	979,516
Year-to-date 2016	1	3.6	5	17.9	6	21.4	8	28.6	8	28.6	28	-	970,156
Sidney													
November 2017	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	1,147,250
November 2016	0	0.0	0	0.0	7	58.3	1	8.3	4	33.3	12	-	1,013,250
Year-to-date 2017	1	3.3	0	0.0	12	40.0	12	40.0	5	16.7	30	-	973,064
Year-to-date 2016	0	0.0	0	0.0	30	69.8	6	14.0	7	16.3	43	-	902,840
View Royal													
November 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
November 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2017	1	4.5	1	4.5	16	72.7	4	18.2	0	0.0	22	-	629,494
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
Reg. Dist. Area H													
November 2017	1	11.1	1	11.1	4	44.4	2	22.2	1	11.1	9	-	720,722
November 2016	2	33.3	1	16.7	1	16.7	2	33.3	0	0.0	6	-	568,233
Year-to-date 2017	2	10.0	3	15.0	5	25.0	7	35.0	3	15.0	20	-	720,722
Year-to-date 2016	8	27.6	7	24.1	6	20.7	7	24.1	1	3.4	29	-	615,524

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
November 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2017	0	0.0	1	3.4	1	3.4	27	93.1	0	0.0	29	-	810,836
Year-to-date 2016	0	0.0	0	0.0	4	33.3	8	66.7	0	0.0	12	-	736,720
Langford													
November 2017	0	0.0	1	4.8	4	19.0	10	47.6	6	28.6	21	900,000	1,191,837
November 2016	13	36.1	5	13.9	13	36.1	2	5.6	3	8.3	36	530,000	585,905
Year-to-date 2017	1	0.4	16	6.8	76	32.3	111	47.2	31	13.2	235	750,000	839,048
Year-to-date 2016	55	19.2	82	28.7	94	32.9	40	14.0	15	5.2	286	560,000	586,228
Colwood													
November 2017	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
November 2016	0	0.0	1	20.0	3	60.0	1	20.0	0	0.0	5	-	-
Year-to-date 2017	0	0.0	1	1.1	60	65.2	18	19.6	13	14.1	92	650,000	757,776
Year-to-date 2016	0	0.0	4	10.5	31	81.6	3	7.9	0	0.0	38	-	629,503
Metchosin													
November 2017	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	0.0	0	0.0	2	33.3	2	33.3	2	33.3	6	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Sooke													
November 2017	3	33.3	3	33.3	3	33.3	0	0.0	0	0.0	9	-	501,529
November 2016	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	-	449,925
Year-to-date 2017	8	8.2	48	49.0	33	33.7	5	5.1	4	4.1	98	565,000	588,481
Year-to-date 2016	11	16.2	42	61.8	11	16.2	1	1.5	3	4.4	68	532,500	527,020
First Nations													
November 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
November 2017	4	4.8	6	7.2	11	13.3	35	42.2	27	32.5	83	900,000	1,143,881
November 2016	16	18.6	9	10.5	29	33.7	15	17.4	17	19.8	86	677,500	760,855
Year-to-date 2017	13	1.7	79	10.3	214	27.9	263	34.3	198	25.8	767	800,000	968,027
Year-to-date 2016	76	11.5	142	21.4	201	30.3	138	20.8	106	16.0	663	650,000	763,022

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
November 2017

Submarket	Nov 2017	Nov 2016	% Change	YTD 2017	YTD 2016	% Change
Victoria City	944,675	-	n/a	1,237,154	944,225	31.0
Oak Bay	2,348,167	-	n/a	2,313,414	1,820,537	27.1
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,433,600	1,056,191	35.7	1,438,314	1,189,636	20.9
Central Saanich	-	-	n/a	1,297,475	937,425	38.4
North Saanich	1,023,256	-	n/a	979,516	970,156	1.0
Sidney	1,147,250	1,013,250	13.2	973,064	902,840	7.8
View Royal	-	-	n/a	629,494	-	n/a
Reg. Dist. Area H	720,722	568,233	26.8	720,722	615,524	17.1
Highlands	-	-	n/a	810,836	736,720	10.1
Langford	1,191,837	585,905	103.4	839,048	586,228	43.1
Colwood	-	-	n/a	757,776	629,503	20.4
Metchosin	-	-	n/a	-	-	n/a
Sooke	501,529	449,925	11.5	588,481	527,020	11.7
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	1,143,881	760,855	50.3	968,027	763,022	26.9

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

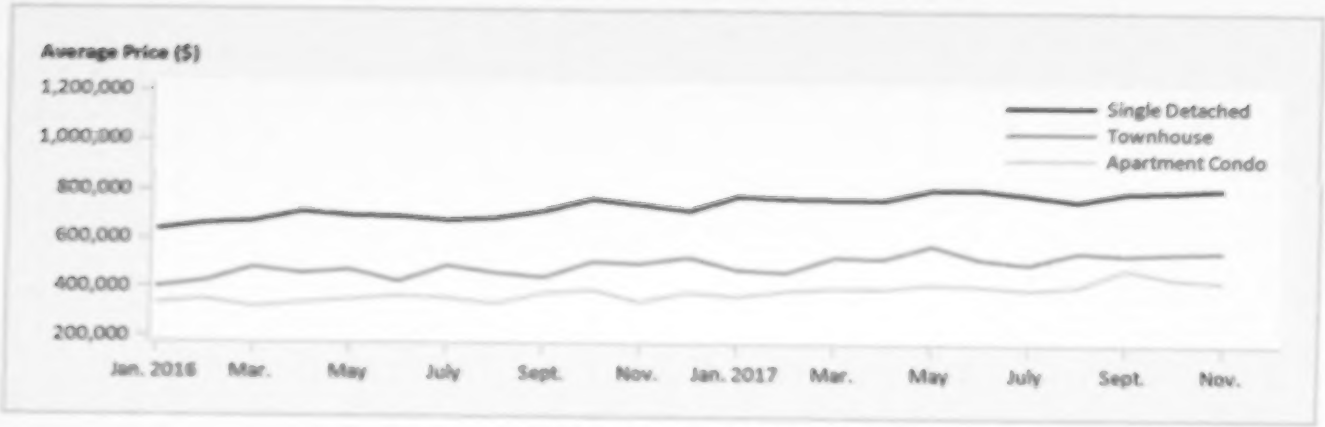


Figure 5.2: MLS® Residential Sales for Victoria

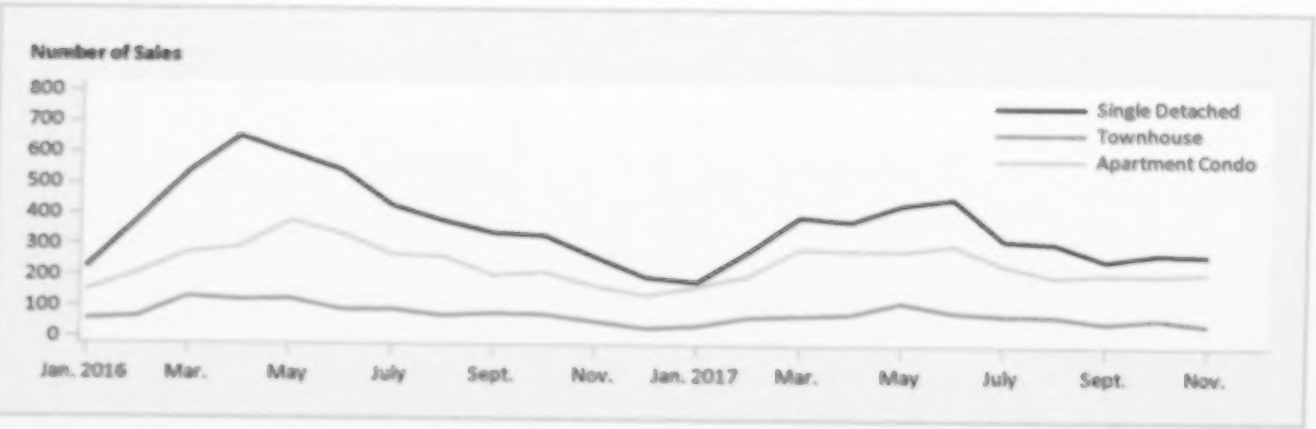
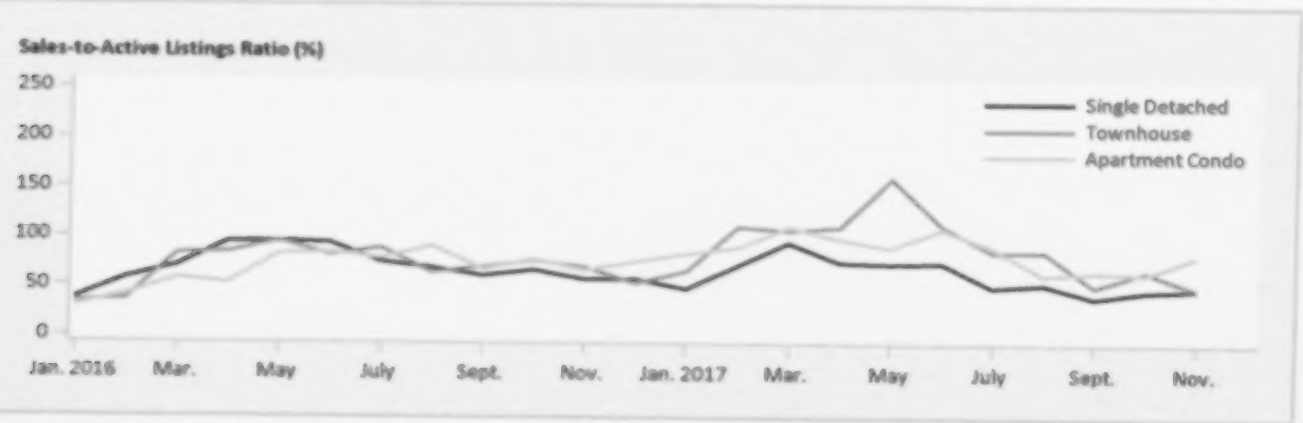


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
November 2017

		Interest Rates			NHPI, Total, Victoria CMA 2016.12 =100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	95.2	118.9	182	5.8	63.3	896
	February	561	3.14	4.64	95.4	119.1	182	5.8	63.2	914
	March	561	3.14	4.64	95.4	120.0	181	6.0	63.0	920
	April	561	3.14	4.64	96.3	120.0	180	6.1	62.6	922
	May	561	3.14	4.64	97.3	121.0	181	5.6	62.5	920
	June	561	3.14	4.64	97.6	121.3	182	5.2	62.5	918
	July	567	3.14	4.74	98.4	121.7	184	4.7	62.8	912
	August	567	3.14	4.74	98.4	121.8	185	4.7	63.2	907
	September	561	3.14	4.64	98.9	121.5	187	4.7	63.7	908
	October	561	3.14	4.64	99.6	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	100.0	120.9	188	5.0	64.0	916
	December	561	3.14	4.64	100.0	121.0	187	5.0	63.7	911
2017	January	561	3.14	4.64	100.4	121.6	187	4.6	63.5	897
	February	561	3.14	4.64	101.4	121.9	188	4.4	63.7	899
	March	561	3.14	4.64	101.4	122.6	190	3.8	63.9	902
	April	561	3.14	4.64	101.4	122.7	192	3.7	64.5	903
	May	561	3.14	4.64	101.4	123.4	191	3.9	64.3	910
	June	561	3.14	4.64	101.4	123.5	191	4.1	64.3	919
	July	573	3.14	4.84	101.4	123.9	190	4.6	63.9	932
	August	573	3.14	4.84	101.4	124.0	192	4.6	64.5	927
	September	575	3.09	4.89	101.4	123.6	193	4.5	64.8	928
	October	581	3.24	4.99	101.6	123.3	195	3.8	64.9	929
	November	581	3.24	4.99		123.4	194	3.3	64.3	944
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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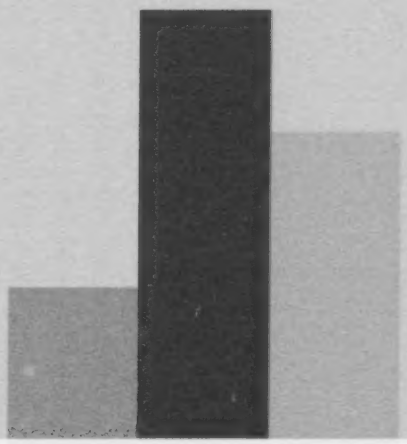

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